

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED DISPOSITION OF LAND IN THE
WASHINGTON PARK URBAN RENEWAL AREA
PROJECT NO. MASS. R-24 (F-1)

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Washington Park Urban Renewal Area, Project No. Mass. R-24, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, there has been presented to this meeting of the Authority a proposed Land Disposition Agreement for the sale of Disposition Parcel F-1 in the Washington Park Urban Renewal Area to Blair Associates, an unincorporated joint venture, organized under the laws of Massachusetts, hereinafter called the Redeveloper; and

WHEREAS, there has also been presented to this meeting a proposed penalty bond in the total penal sum of Twenty Five Thousand (\$25,000) Dollars, the conditions of which are designed to insure the commencement and completion of the construction of the improvements to be made on the parcel in accordance with the construction schedule which has also been submitted to this meeting; and

WHEREAS, two independent reuse appraisals of the value of Parcel F-1 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area, and in accordance with the provisions, controls, and restrictions of said proposed Agreement have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. THAT a proposed disposition price of forty-five cents (\$.45) per square foot is hereby determined to be not less than the fair value of Parcel F-1 for use in accordance with the Urban Renewal Plan for the Project Area.
2. THAT the construction schedule submitted to the Authority calling for commencement of construction by March 15, 1965, and completion of construction by November 15, 1965, is hereby approved.
3. THAT the proposed penalty bond in the total penal sum of Twenty Five Thousand (\$25,000) Dollars to be given to the Authority by Blair Associates and the Hanover Insurance Company of New York is hereby approved.
4. THAT the proposed Agreement entitled "Land Disposition Agreement by and between the Boston Redevelopment Authority and Blair Associates" describing the proposed disposal transaction between the Authority and the Redeveloper is hereby approved as satisfactory, and the Development Administrator is hereby authorized to execute said Agreement and an appropriate Deed on behalf of the Authority substantially in the form presented to this meeting, subject to:
 - a. Concurrence in the proposed disposal transaction by the HHFA;
 - b. Publication of all public disclosure and assurance of all approval required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;
 - c. Execution and delivery of a penalty bond in the form approved at this meeting at the time of the execution of the Land Disposition Agreement.
5. THAT disposal of said Parcel F-1 by negotiation is the appropriate method of making the land available for redevelopment.
6. THAT it is hereby determined that the Redeveloper possesses the qualifications and financial resources necessary to acquire and deliver the land in accordance with the Urban Renewal Plan for the Project Area.
7. THAT the Secretary is hereby authorized and directed to publish notice of the proposed disposal transactions in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information respecting the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

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LAND DISPOSITION AGREEMENT

by and between

BOSTON REDEVELOPMENT AUTHORITY

and

BLAIR ASSOCIATES

PROJECT NO. MASS. R-24

DISPOSITION PARCEL F-1

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LAND DISPOSITION AGREEMENT

THIS AGREEMENT, made and entered into the
day of , 196 by and between BOSTON REDEVELOPMENT
AUTHORITY and BLAIR ASSOCIATES.

WITNESSETH THAT the parties hereto have agreed
as follows:

ARTICLE I

DEFINITIONS

Section 101: Defined Terms

For the purposes of this Agreement, the following
terms shall have the meanings, respectively, ascribed to them
below:

(a) "City" shall mean the City of Boston, Massachusetts.

(b) "Authority" shall mean the Boston Redevelopment Authority, a public body politic and corporate, created pursuant to Chapter 121, Section 26QQ, of the Massachusetts General Laws (Ter.Ed.), as amended, and shall include any successor in interest, whether by act of a party of this Agreement or by operation of law or otherwise.

(c) "Reveloper" shall mean Blair Associates, an unincorporated joint venture organized under the laws of Massachusetts, having a place of business in Boston in said Commonwealth, and shall include any successor in interest or assign whether by act of a party to this Agreement or by operation of law or otherwise, but shall not mean mortgagees or holders of building loan agreements.

(d) The "Property" refers to Parcel F-1 of the Washington Park Urban Renewal Project Area, and shall mean that property described in Exhibit A attached hereto and made a part hereof.

(e) "Plan" shall mean the Washington Park Urban Renewal Plan adopted by the Authority on January 16, 1963, and as it may be amended in accordance with the provisions therein contained, which Plan as amended to the date hereof is on file in the office of the Authority and in the office of the Clerk of the City, and a copy of which, as amended to the date hereof, has been marked Exhibit B and delivered to the Redeveloper, and is made a part hereof. The "Term of the Plan" shall mean a period of forty (40) years commencing upon February 18, 1963.

(f) "Site Plan" shall mean the drawings, sketches, and plans submitted to the Authority, showing the general plan, elevations, dimensions and character of the improvements to be erected on the Property by the Redeveloper, including the type, amount, distribution and areas of the various uses on the Property, a copy of which is attached hereto and made a part hereof as Exhibit C.

(g) "Architect" shall mean the firm of Associated Architect and Engineer, of Boston, Massachusetts, acting pursuant to a contract for architectural services with respect to the improvements to be erected on the Property, a copy of which contract has been deposited with the Authority, or such firm or contract as shall be substituted by the Redeveloper with the prior written consent of the Authority.

(h) "Parcel" shall mean a portion of the Property which is conveyed or to be conveyed by means of a separate deed.

(i) "HHFA" shall mean the Administrator of the Housing and Home Finance Agency of the United States, or any officer duly authorized to act in his behalf.

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ARTICLE II

TRANSFER OF THE PROPERTY AND PAYMENT THEREFOR

Section 201: Covenant of Sale

Subject to all the terms, covenants and conditions of this Agreement, the Authority covenants and agrees to sell and convey, and the Redeveloper covenants and agrees to purchase the Property.

Section 202: Condition of Land to be Conveyed

(a) The Authority agrees that, at the time of sale and conveyance and delivery of possession of a Parcel, it shall be free and clear of all buildings, structures and improvements except streets, sidewalks, and walls and foundations below the surface, and all cellar holes and excavations shall be filled to the level of the surrounding ground in a good and workmanlike manner. The Property shall be uniformly graded and left free of mounds and depressions and the finished surface shall be rough graded so as to conform approximately to the street elevations of the area as they now exist.

(b) The Authority agrees that it shall, without expense to the Redeveloper or public assessment against the Property, provide or cause to be provided the street improvements called for in the Plan, in such manner as to reasonably integrate the completion of such street improvements with the completion of improvements to be built on the Property by the Redeveloper and the public utility adjustments called for in the Plan in a timely manner so as not to impede the construction of the improvements on the Property.

The provisions of this subsection (b) shall be subject to the provisions of Section 205 hereof, and the Redeveloper acknowledges and agrees that the time required by the Authority to provide or cause to be provided the street and utility improvements called for in the Plan will be affected to a presently unascertainable degree by the time required to evacuate, abandon and demolish the Julia Ward Howe School whose play field is located in part on the Property.

Section 203: Deposit

The Authority hereby acknowledges the receipt of

Dollars (20% Purchase Price of the Property) in cash, certified bank check drawn to the order of the Authority, or negotiable notes, properly endorsed and fully guaranteed as to principal by the United States of America, or by a State or political subdivision thereof, deposited by the Redeveloper with the Authority. The sum deposited, which shall be segregated from all other funds of the Authority, shall constitute a deposit made by the Redeveloper for the performance of its obligations hereunder. Any interest earned on the deposit shall be the property of the Redeveloper and shall be paid by the Authority to the Redeveloper as and when received; provided, however, that nothing herein contained shall require the Authority to earn any interest on the deposit.

Section 204: Purchase Price and Payment Thereof

a. The purchase price for the Property shall be

Dollars subject to HHFA concurrence.

b. The purchase price for Parcel A shall be

Dollars, and shall be paid at the time of delivery of the
Deed to said Parcel.

c. The purchase price for Parcel B shall be

Dollars, and shall be paid at the time of delivery of the
Deed to said Parcel.

Section 205: Time of Sale and Conveyance

The sale and conveyance and delivery of possession of the Property, and the purchase of the same by the Redeveloper shall take place at two separate closings. Parcel A shall be conveyed on or before April 15, 1965. This closing shall be held at the office of the Authority, or such other place as the Authority may designate.

The Redeveloper acknowledges that Parcel B cannot be conveyed until such time as the pupils presently assigned to the Julia Ward Howe School can be transferred, the building declared surplus, and demolished, and the land conveyed to the Authority. It is understood and agreed by the parties hereto that the time required to accomplish these actions cannot presently be ascertained with certainty, but the Authority agrees to transfer title within 30 days after site improvements on Parcel B are completed.

Section 206: Title and Instrument of Conveyance

The sale and conveyance shall be by quitclaim deed of good and marketable fee simple title free and clear of all liens and encumbrances but subject to and with the benefit of all conditions, covenants and restrictions set forth or referred to in this Agreement and the Plan or in either thereof.

Section 207: Federal Tax Stamps and Other Closing Costs

The Redeveloper shall pay the cost of any Federal or State documentary tax stamps which may be required, and the cost of recording the deed. This Agreement may be recorded by either the Authority or the Redeveloper (at the recording party's expense) with the consent of the other party, which consent shall not be unreasonably withheld.

Section 208: Adjustments

With respect to any tax period during which the Authority and the Redeveloper both had title to and possession of any Parcel, taxes allocable to such Parcel for such period shall be prorated between the Authority and the Redeveloper in proportion to the respective periods of ownership of title and possession by (1) the Authority and its predecessors in title on the one hand, and (2) the Redeveloper on the other hand; provided, in no event shall the Redeveloper be liable for any taxes levied on any improvements located on any Parcel on any assessment date prior to the transfer to the Redeveloper of title to and possession of such Parcel.

In the event any Parcel is exempt from taxation on the assessment date next preceding the transfer of title and possession by virtue of title being vested in the Authority or other tax exempt entity, the Redeveloper shall pay to the Authority, in lieu of a tax adjustment, a pro rata amount of the taxes which would have been payable to the City of Boston if such Parcel had not then been exempt from taxation, for that portion of the tax year during which the Redeveloper has title and possession, such amount to be paid by the Authority to the City upon receipt from the Redeveloper; provided, in no event shall the Redeveloper be liable for any taxes or payment in lieu of taxes for any improvements located on any Parcel on any assessment date prior to the transfer to the Redeveloper of title to and possession of such Parcel.

Any payment owed by the Redeveloper under this Section shall be due and payable to the Authority at the time of closing set forth in Section 205 hereof.

Section 209: Application of Redeveloper's Deposit

Upon the sale and conveyance and delivery of possession of the Property as set forth in Section 205 hereof, or upon termination of the Agreement by the Redeveloper pursuant to its rights under Section 210 hereof, the Authority shall return to the Redeveloper the deposit made by the Redeveloper with the Authority in accordance with Section 203 hereof. That portion of the deposit attributable to Parcel A shall be returned to the Redeveloper at the time of conveyance of Parcel A. That portion of the deposit attributable to Parcel B shall be retained by the Authority as security to insure that the Redeveloper fulfills his commitment to purchase Barcel B.

Section 210: Conditions Precedent to Conveyance

The Authority shall not be obligated to make conveyance of any Parcel unless and until the following events have all occurred:

(a) Final plans and specifications for such Parcel have been submitted by the Redeveloper and approved by the Authority as provided in Section 302 hereof;

(b) The Redeveloper and a responsible contracting firm have entered into a contract, satisfactory in form to the Authority, for the construction of the improvements on such Parcel, and a copy of this contract has been deposited with the Authority.

(c) The Redeveloper has furnished the Authority with a performance and payment surety bond satisfactory in form to the Authority with the construction contractor as principal and the Redeveloper, the mortgagees, if any, and the Authority as beneficiaries. The penal amount of this bond shall not be less than 10% of the amount of the aforesaid construction contract.

(d) The Redeveloper has furnished evidence satisfactory to the Authority that the Redeveloper has the equity capital and commitments for mortgage financing adequate for the construction of the improvements in accordance with said approved final plans and specifications and the construction contract.

(e) The Redeveloper has furnished the Authority with a Penalty Bond, with corporate surety satisfactory in form to the Authority in the total penal sum of Twenty-Five Thousand (\$25,000.00) Dollars to guarantee the commencement and completion of the improvements to Parcel A in accordance

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with Section 303(a) and (b) hereof. The conditions of said Bond shall be such that the Authority shall receive the sum of Five Thousand (\$5,000) Dollars for each month that commencement of construction is delayed beyond the time set forth in Section 303(a), and the Authority shall further receive the sum of Five Thousand (\$5,000) Dollars per month for each month that the improvements remain incompletely after the time set forth in Section 303(b).

Section 211: Default by Authority

In the event that the Authority shall be unable to give title or to make conveyance or to deliver possession of any Parcel as provided for herein, then with respect to that Parcel and any subsequent Parcels, (1) the Authority shall promptly repay to the Redeveloper the deposit provided for in Section 203 hereof, together with any interest earned on the deposit (provided, however, that nothing herein contained shall require the Authority to earn any interest on the deposit); (2) all other obligations of the parties hereunder shall cease; and (3) this Agreement shall be void and without recourse to the parties hereto, unless the Authority shall elect to use reasonable efforts to remove any defect in title or to deliver possession as herein agreed, as the case may be, in which event the Authority shall give written notice thereof to the Redeveloper at or before the time for performance by the Authority hereunder, and thereupon the time for the performance by the Authority shall be extended for a period of ninety (90) days, or such longer period as the Authority and the Redeveloper shall mutually agree; provided, however, that the Redeveloper shall have the election, either at the original or any extended time for performance, to accept such title as the Authority can deliver to such Parcel (if then cleared) and to pay therefor without deduction, in which case the Authority shall convey such title to the Redeveloper. In the event that at the expiration of the extended time the Authority shall be unable to give title or to make conveyance

or to deliver possession as herein provided, then with respect to that Parcel and any subsequent Parcels, (1) the allocable part of the deposit, together with any interest earned thereon, shall be refunded; (2) all other obligations of the parties hereto shall cease; and (3) this Agreement shall be void and without recourse to the parties hereto.

Section 212: Special Default by Redeveloper

The Redeveloper shall exercise due diligence to accomplish the following:

(a) Obtain from a bank, insurance company or other responsible financial institution, a commitment or commitments to lend the Redeveloper a sum sufficient to finance the cost to the Redeveloper of the construction of the improvements on the Property under the construction contract provided for in Section 210(b).

The Redeveloper shall endeavor to accomplish the aforesaid at least sixty (60) days prior to the Closing as specified in Section 205. In the event that the financing commitments or the mortgage insurance commitments have not been obtained despite the due diligence of the Redeveloper, this Agreement shall be void and without recourse to the parties hereto, the deposit together with any interest earned thereon shall be refunded, and all other obligations of the parties hereto shall cease.

If the Redeveloper shall have failed to use due diligence to obtain such commitments as determined by the Authority acting reasonably and in good faith, said deposit may be retained by the Authority as liquidated damages, but not as penalty, without any deduction or offset whatsoever and without further liability to the Authority on the part of the Redeveloper.

ARTICLE III

RESTRICTIONS AND CONTROLS UPON REDEVELOPMENTSection 301: Redevelopment Pursuant to Plan

(a) The Redeveloper, for itself and its successors and assigns, covenants, promises and agrees:

- (1) to devote the Property to the uses specified in the Plan;
- (2) not to use or devote the Property or any part thereof for any use other than the uses or purposes specified in the Plan, or contrary to any of the applicable limitations or requirements of the Plan;
- (3) not to effect or execute any covenant, agreement, lease, conveyance, or other instrument whereby the Property or any improvement thereon is restricted, upon the basis of race, religion, creed, color, or national origin or ancestry in the sale, lease or occupancy thereof.
- (4) to comply with all State and local laws, in effect from time to time, (forbidding discrimination or segregation by reason of race, religion, color or national origin in the sale, lease or occupancy thereof.

(b) The covenants in subsection (a) of this Section shall be covenants running with the land, and covenants to the same effect shall be contained or incorporated by reference as covenants running with the land in any instruments from the Authority to the Redeveloper

or its successors or assigns and in any instruments from the Redeveloper, its successors and assigns, conveying the Property or any part thereof or interest therein.

(c) The covenants in subdivisions (1) and (2) of subsection (a) of this Section, and the covenants to the same effect which shall be contained in any instrument or instruments in accordance with the provisions of subsection (b) of this Section, and all rights and obligations under any of said covenants, shall terminate upon the expiration of the term of the Plan; and the covenants in subdivisions (3) and (4) and the covenants to the same effect which shall be contained in any instrument or instruments in accordance with the provisions of subsection (b), and all rights and obligations under any of said covenants, shall terminate upon the expiration of one hundred (100) years from the date of the deed of the Property from the Authority to the Redeveloper; provided, however, that the provisions of this subsection shall not abate, or be a ground for abatement of, any action, suit, or other legal proceeding instituted prior to the termination of the covenants.

Section 302: Improvements and Submission of Plans

(a) The Property shall be used for the construction of a Community Shopping Complex to contain approximately Three Hundred Two Thousand (302,000) square feet and to be built in accordance with the Site Plan and the applicable standards and controls of the Plan.

(b) Simultaneously with the execution of this Agreement or within such further time as the Authority shall allow, the Redeveloper shall submit to the Authority preliminary plans at a scale specified by the Authority and outline specifications prepared by the Architect, including a rendering indicating surrounding buildings, all elevations and such perspectives as may be necessary to show the architectural character of the improvements, for all the improvements to be constructed by it on the Property in accordance with the Site Plan, the Plan, and this Agreement.

The Authority shall review and approve or disapprove such preliminary plans and specifications, and shall promptly notify the Redeveloper of its approval or disapproval in writing, setting forth in detail any grounds for disapproval. If no grounds of disapproval are delivered in writing to the Redeveloper within thirty (30) days after the submission of the preliminary plans and outline specifications, or any resubmission thereof as hereinafter provided, such plans and specifications shall be deemed approved.

In the event of a disapproval, the Redeveloper shall, within thirty (30) days after the date the Redeveloper receives the written notice of such disapproval,

resubmit the preliminary plans and outline specifications altered to meet the grounds of disapproval. The resubmission shall be subject to the review and approval of the Authority in accordance with the procedure hereinabove provided for an original submission, until preliminary plans and outline specifications shall be approved by the Authority; provided, however, that the Redeveloper shall submit preliminary plans and outline specifications which meet the requirements of this subsection and the approval of the Authority within sixty (60) days after the execution of this Agreement.

(c) As promptly as possible after the preliminary plans and outline specifications are approved, or deemed approved, by the Authority, the Redeveloper shall submit to the Authority for review and approval by the Authority, evidence satisfactory to the Authority that the Redeveloper will have the equity capital and commitments for mortgage financing necessary for the construction of the proposed improvements.

(d) Within one hundred and twenty (120) days after the preliminary plans and outline specifications are approved, or deemed approved, by the Authority the Redeveloper shall submit to the Authority final architectural plans and specifications prepared by the Architect and in conformity with the previously approved preliminary plans and outline specifications, the Site Plan, the Plan, the Project and this Agreement.

Final architectural plans and specifications submitted hereunder shall be reviewed for such conformity in accordance with the review and approval procedure set forth in subsection (b) hereof; provided, however, that

the Redeveloper shall submit final architectural plans and specifications which meet the requirements of this subsection and the approval of the Authority within

() days after the execution of this Agreement.

(e) As promptly as possible after the final architectural plans and specifications are approved, or deemed approved by the Authority, and in any event no later than _____, the Redeveloper shall submit to the Authority for review and approval by the Authority, evidence satisfactory to the Authority that the Redeveloper has the equity capital and commitments for mortgage financing necessary for the construction of the improvements in accordance with said approved final architectural plans and specifications.

(f) The Redeveloper shall not apply for a building permit for the construction of the improvements to be erected on the Property without the prior certification of the Authority that the work to be done or completed is in accordance with the final architectural plans and specifications approved by the Authority in accordance with the provisions of this Agreement. No work shall be done on the construction of the improvements to be erected on the Property unless such work conforms in every respect with such approved final architectural plans and specifications, except and only to the extent that modifications thereof have been requested by the Redeveloper in writing and have been approved in writing by the Authority, and except that such plans and specifications may be modified from time to time by the Redeveloper acting alone, provided the plans and specifications as thus modified are in substantial conformity

with the final architectural plans and specifications as approved by the Authority.

In the event the Redeveloper shall fail to comply with the foregoing requirements, the Authority may, within a reasonable time after discovery thereof by the Authority, direct in writing that the Redeveloper so modify or reconstruct such portion or portions of the improvements erected or being erected on the Property as are not in conformance with the approved final architectural plans and specifications or any approved modifications thereof, as to bring them into conformance therewith. The Redeveloper shall promptly comply with such a directive, and shall not proceed further with construction of the improvements, until such directive is complied with. Any delays in completion of the improvements resulting from such unapproved modification or reconstruction shall not be a ground for the extension of the time limits of construction on the Property as provided for in Section 303 of this Agreement.

(g) In submitting plans and specifications to the Authority for its approval, the Redeveloper shall consider and take into account the planning and design objectives set forth in the Plan, and the Authority shall pursue such objectives in its review of and action upon the plans and specifications so submitted.

(h) The Redeveloper shall not discharge the Architect, hire new or additional architects or alter or amend the contract for architectural services between the Architect and the Redeveloper without in each instance obtaining the prior written consent of the Authority.

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(i) No sign shall be erected or placed on the exterior of any building on the Property, nor on any portion of the Property which is not enclosed within a building, unless the character, design, size, shape, form and lighting of such sign shall have been approved by the Authority in writing. Without limiting in any way the scope of the agency's review, no sign shall be approved which does not meet the following standards. Signs may only be erected or placed upon the ground floor street facade of each store or other individual use, in the area between the double concrete columns as illustrated by the elevations of the final preliminary plans. No signs will be permitted on awnings or marquee, if any, nor on projections, if any, over the sidewalk. All signs shall be belt type. Flashing, illuminated signs, exposed neon signs or signs other than those relating to businesses on the site shall not be permitted.

Section 303: Time for Commencement and Completion of Construction

(a) The Redeveloper shall begin the construction of the improvements on Parcel A in accordance with the approved final plans and specifications within fifteen (15) days after delivery of the deed to and possession of such Parcel to the Redeveloper.

(b) The Redeveloper shall diligently prosecute to completion the construction of the improvements on Parcel A and shall complete such construction not later than () months after the commencement thereof.

The improvements to be made on Parcel B shall be completed not later than forty-five (45) days after the time of conveyance of this parcel to the Redeveloper.

(c) Subsequent to the execution of this Agreement and until the construction of the improvements has been completed, the Redeveloper shall make, in such detail as may reasonably be required by the Authority, a report in writing to the Authority, every three (3) months as to the actual progress of the Redeveloper with respect to such construction. After the sale and conveyance and delivery of possession of a Parcel to the Redeveloper and during the period of construction, the work of the Redeveloper shall be subject to inspection by representatives of the Authority, of the City and of the United States of America.

(d) Prior to the sale and conveyance and delivery of possession of a Parcel, the Authority shall permit the Redeveloper access thereto, whenever and to the extent necessary to carry out the purposes of this Agreement.

Section 304: When Improvements Completed

Promptly after completion of the improvements on each Parcel in accordance with those provisions of the Agreement relating solely to the obligations of the Redeveloper to construct the improvements (including the dates for beginning and completion thereof), the Agency will furnish the Redeveloper with an appropriate instrument so certifying. A separate certificate shall be issued for each Parcel. Such certification by the Agency shall be (and it shall be so provided in the Deed and in the certification itself) a conclusive determination of satisfaction and termination of the agreements and covenants in the Agreement and in the Deed with respect to the obligations of the Redeveloper, and its successors and assigns, to construct the improvements and the dates for the beginning and completion thereof.

Section 305: Prompt Payment of Obligations

The Redeveloper shall make, or cause to be made, prompt payment of all money due and legally owing to all persons, firms and corporations doing any work, furnishing any materials or supplies or renting any equipment to the Redeveloper or any of its contractors or subcontractors in connection with the development, construction, furnishing, repair or reconstruction of any of the improvements required by this Agreement to be constructed upon the Property.

Section 306: Access to the Property by Authority, City and Federal Personnel

To the extent of its authority to do so, the Redeveloper, its successors and assigns, shall from time to time at all reasonable hours until the expiration of the Term of the Plan, give to the duly authorized representatives of the Authority, the City and the United States of America free and unobstructed access for inspection purposes to any and all of the improvements constructed on the Property by the Redeveloper, its successors and assigns, and to all open areas surrounding the same.

ARTICLE IV

TRANSFER AND MORTGAGE OF REDEVELOPER'S INTEREST

Section 401: General Terms Relating to Transfer of Interest in Property by Redeveloper

(a) Prior to the completion of the construction of the improvements on the Property in accordance with Section 304 of this Agreement, no party having ten (10%) per cent or more interest in the Redeveloper shall, except as provided in Section 402, transfer, or cause or suffer any transfer (except an involuntary transfer caused by the death or incapacity of any such party) to be made of any such interest therein without the written approval of the Authority.

(b) The Redeveloper agrees that it will not, prior to the completion of the construction of the improvements on the Property, make or suffer to be made, any assignment or any manner of transfer of its interest in the Property or portion thereof or in the Agreement, other than leases of portions of the Improvements and contracts, or agreements to be performed subsequent to such completion, except as provided in subsection (c) of this Section 401 and Section 402.

(c) Notwithstanding the provisions of subsection (b) of this Section 401, an assignment of transfer of the Redeveloper's interest in the Property or any portion thereof or in this Agreement may be made prior to the completion of the construction of the improvements thereon upon compliance with the following conditions:

(1) The transferee or transferees shall have been approved as such, in writing, by the Authority.

(2) The transferee or transferees, by valid instrument in writing, satisfactory to the Authority, shall have expressly assumed for themselves and their successors and assigns and directly to and for the benefit of the Authority, all obligations of any person or persons, including the Redeveloper, to begin and complete the building of the improvements and all obligations of the Redeveloper provided for in this Agreement including the obligations of performance in accordance with the Plan, provided, that the fact that any transferee of, or any other successor in interest whatsoever to the Property or any part thereof, shall, whatever the reason, not have assumed such obligations or so agreed, shall not (unless and only to the extent otherwise specifically provided in this Agreement or agreed to in writing by the Authority) relieve or except such transferee or successor of or from such obligations, conditions, or restrictions, or deprive or limit the Authority of or with respect to any rights or limitations or controls with respect to the Property or the construction of the improvements; it being the intent of this, together with other provisions of this Agreement, that (to the fullest extent permitted by law and equity and excepting only in the manner and to the extent specifically provided otherwise in this Agreement) no transfer of, or change with respect to, ownership shall operate legally or practically, to deprive or limit the Authority of or with respect to any rights or remedies or controls provided in or resulting from this Agreement with respect to the Property and the construction of the improvements that the Authority would have, had there been no such transfer or change. Therefore, in the absence of a

specific written agreement by the Authority to the contrary, no such transfer or approval thereof by the Authority to the contrary shall be deemed to relieve the Redeveloper or any other party bound in any way by this Agreement or otherwise with respect to the construction of the improvements, from any of its obligations with respect thereto.

(3) Any consideration obtained by the Redeveloper from the transferee or transferees in excess of an amount representing the actual cost to the Redeveloper of the interest transferred, including the cost of any improvements made thereon and carrying charges, shall be paid over to the Authority.

(4) There has been submitted to the Authority for review, and the Authority has approved, all instruments and other legal documents involved in effecting transfer.

(5) The Redeveloper and its transferee or transferees shall comply with such other conditions as the Authority may find desirable in order to achieve and safeguard the purposes of the Plan.

Section 402: Mortgage of Property by the Redeveloper

Notwithstanding any other provisions of this Agreement, the Redeveloper shall at all times have the right to encumber, pledge, or convey its rights, title and interest in and to the Property, or any portion or portions thereof, to secure the payment of any loan or loans obtained by the Redeveloper to finance the development, construction, furnishing, repair or reconstruction of any of the improvements required to be constructed by the Redeveloper on the Property by the Plan and this Agreement, or to refinance any outstanding loan or loans therefor obtained by the Redeveloper for any such purpose; provided, however, that the Redeveloper shall give prior written notice to the Authority of its intent to exercise its rights hereunder.

Any such mortgage and the holder, thereof shall, however, be subject to and have the benefit of all of the terms and provisions of this Agreement.

Section 403: Rights and Duties of Mortgagee upon Acquisition Prior to Completion

(a) If a mortgagee, through the operation of its contract to finance the improvements required by this Agreement to be constructed by the Redeveloper on the Property, or by foreclosure, acquires fee simple title to the Property or any Parcel thereof prior to the completion of such improvements, the mortgagee shall, at its option, either:

- (1) complete construction of such improvements in accordance with the approved, final plans and specifications, the Site Plan, the Plan and this Agreement and in all respects comply with the provisions of this Agreement, or
- (2) sell, assign or transfer, with the prior written consent of the Authority, fee simple title to the Property or Parcel to a purchaser, assignee or transferee who shall expressly assume all of the covenants, agreements and obligations of the Redeveloper under this Agreement in respect to the Property or Parcel, by written instrument satisfactory to the Authority and recorded forthwith in the Suffolk County Registry of Deeds, or
- (3) reconvey fee simple title to the Property or Parcel to the Authority, subject to the provisions of Section 802 of this Agreement, in which event the provisions of Section 802 relative to resale shall

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apply, and such mortgagee shall be entitled to receive the amounts secured by his mortgage on the date on which he acquired title (whether by foreclosures or otherwise) in lieu of the payments made to discharge an encumbrance under Section 802.

Section 404: Rights and Duties of Mortgagee upon Acquisition after Completion

If a mortgagee, through the operation of its contract to finance the improvements required by this Agreement to be constructed by the Redeveloper on the Property, acquires the mortgage or fee simple title to the Property or any Parcel thereof after completion of such improvements, the mortgagee for the period during which said mortgagee holds such title, shall comply with the applicable provisions of this Agreement.

ARTICLE V

PROVISIONS RELATING TO OPERATION AND MAINTENANCE

Section 501: Maintenance and Operation of Improvements

The Redeveloper shall, at all times until the expiration of the term of the Plan, carry out the Project, keep the improvements constructed on the Property in good and safe condition and repair unless such improvements shall have become uninsurable, and, in the occupancy, maintenance and operation of such Project improvements and the Property, comply with all laws, ordinances, codes and regulations applicable thereto.

Section 502: Additions or Subtractions to Completed Improvements

After the improvements required by the Plan and this Agreement to be constructed by the Redeveloper on the Property, or any portion thereof, have been completed, the Redeveloper shall not, until the expiration of the term of the Plan, reconstruct, demolish or subtract therefrom or make any additions thereto or extensions thereof which involve significant alteration of the exterior dimensions of the improvements, without the prior written approval of the Authority, which approval shall not be unreasonably withheld. In the event the Redeveloper shall fail to comply with the foregoing requirement, the Authority may within a reasonable time after discovery thereof by the Authority direct in writing that the Redeveloper so modify, reconstruct or remove such portion or portions of the improvements as were reconstructed, demolished or subtracted from or added to or extended without the prior written approval of the Authority. The Redeveloper shall promptly comply with such a directive, and shall not proceed further with such reconstruction, demolition, subtraction, addition or extension until such directive is complied with.

ARTICLE VI

INDEMNIFICATION

Section 601: Reimbursement of Authority in Respect of Certain Litigation

The Redeveloper shall pay all reasonable costs and expenses, and the amounts of all judgments and decrees, which may be incurred by the Authority in proceedings brought to enforce compliance with the provisions of this Agreement, to the extent the Authority prevails. It is expressly understood, however, that the mortgagee under any mortgage permitted hereunder shall not be liable to the Authority for any costs, expenses, judgments, decrees, or damages which shall have accrued against the Redeveloper, whether or not the mortgagee shall subsequently acquire title to the Property.

ARTICLE VII

INSURANCESection 701: Insurance Coverage

(a) So long as there exists any improvements or improvements to the Property for which no certificate of completion has been issued by the Authority, the Redeveloper shall keep all of the insurable property in respect of the Property insured by fire and extended coverage insurance and additional risk insurance to the same extent and amount which is normally required by institutional mortgagee in the use of similar property in the city. Such insurance shall be in amounts sufficient to comply with the co-insurance clause applicable to the location and character of the Property or equipment, and in any event, in amounts not less than eighty per centum of the current cash value of such Property or equipment. All such insurance shall be by standard policies, obtained from financially sound and responsible insurance companies authorized to do business in Massachusetts, and shall have attached thereto a clause making the loss first payable to the mortgagees under the standard mortgagee clause and also covering the Redeveloper and the Authority as their respective interests may appear.

(b) Each insurance policy shall be written to become effective at the time the Redeveloper becomes subject to the risk or hazard covered thereby, and shall be continued in full force and effect for such period as the Redeveloper is subject to such risk or hazard.

(c) All such insurance policies and renewals thereof or certificates of such policies and renewals, shall be filed with the Authority at the time of the delivery of the deed as herein provided.

Section 702: Non-Cancellation Clause

All insurance policies shall provide that any cancellation or termination thereof shall not be effective with respect to the Authority until after at least ten (10) days' prior notice has been given to the Authority to the effect that such insurance policies are to be cancelled or terminated at a particular time.

Section 703: Authority May Procure Insurance if Redeveloper Fails to Do So

In the event the Redeveloper at any time refuses, neglects or fails to secure and maintain in full force and effect any or all of the insurance required pursuant to this Agreement, the Authority, at its option, may procure or renew such insurance, and all amounts of money paid therefor by the Authority shall be payable by the Redeveloper to the Authority; with interest thereon at the rate of six per centum (6%) per annum from the date the same were paid by the Authority to the date of payment thereof by the Redeveloper. The Authority shall notify the Redeveloper in writing of the date, purposes, and amounts of any such payments made by it.

Section 704: Redeveloper's Obligations with Respect to Restoration and Reconstruction

(a) Whenever any improvement, or any part thereof, constructed on the Property shall have been damaged or destroyed prior to the expiration of the term of the Plan, the Redeveloper shall proceed promptly to establish and collect all valid claims which may have arisen against insurers or others based upon any such damage or destruction. All proceeds of any such claim and any other monies provided for the reconstruction, restoration or repair of any such improvements, shall be deposited in a separate account of the Redeveloper or of any mortgagee.

(b) The insurance money and any other proceeds so collected shall be used and expended for the purpose of fully repairing or reconstructing the improvements which have been destroyed or damaged to a condition at least comparable to that existing at the time of such damage or destruction to the extent that such insurance money and other proceeds may permit. If there be any excess proceeds after such repair or reconstruction has been fully completed, such excess shall be retained by the Redeveloper, subject to the rights of any mortgagee.

(c) The Redeveloper, with the written approval of the Authority and any mortgagee, may determine that all or any part of any such damage to or destruction of such improvements shall not be reconstructed, restored or repaired and in such event, the proceeds of any claims against insurers or others arising out of such damage or destruction, to the extent not used for such reconstruction, restoration, or repair shall be retained by the Redeveloper.

Section 705: Commencement and Completion of Reconstruction

The Redeveloper shall commence to reconstruct or repair any improvements and equipment on the Property, or any portion thereof, which have been destroyed or damaged prior to the expiration of the term of the Plan, within a period not to exceed six (6) months after the insurance or other proceeds in respect of such destroyed or damaged property have been received by the Redeveloper or any Mortgagee (or, if the conditions then prevailing require a longer period, such longer period as the Authority may specify in writing), and shall well and diligently and with prompt dispatch prosecute such reconstruction or repair to completion, and in any event, to completion within twenty-four (24) months after the start thereof.

ARTICLE VIII

RIGHTS, REMEDIES, AND PROCEDURES IN THE
EVENT OF A BREACH BY REDEVELOPER

Section 801: Failure or Refusal by Redeveloper to Purchase
Fee Simple Title and Possession

In the event that the Redeveloper shall fail or refuse to submit preliminary plans and outline specifications or final working plans and specifications as provided in Section 302 of this Agreement, or shall fail or refuse to submit evidence that it has the necessary equity capital and commitments for mortgage financing as provided in Section 210 herein, or shall (other than as provided in Section 211 of this Agreement) fail or refuse to complete the purchase and accept possession of any Parcel as set forth in Section 205 of this Agreement, the Authority shall have the right to retain the amount deposited and still on deposit with the Authority as full liquidated damages, but not as a penalty, without any deduction or offset whatever and without further liability to the Authority on the part of the Redeveloper; and the Authority, may upon such failure or refusal, in its sole discretion terminate, by written notice to the Redeveloper, all of its obligations to the Redeveloper hereunder in addition to retaining such deposit, with respect to any Parcel not already conveyed.

Section 802: Consequence of Redeveloper's Failure to Commence and Complete Construction

In the event that the Redeveloper shall fail to perform its obligations under this Agreement with respect to commencement or completion of construction of improvements, the Authority shall in writing notify the Redeveloper of such failure. The Redeveloper shall thereupon have ninety (90) days from the receipt by it of such written notice in which to cure such failure or commence to cure and thereafter diligently prosecute to completion the cure of such failure. If the Redeveloper does not cure such failure within the ninety (90) days period or commence to cure as aforesaid, and if the time for the start or completion of construction has not been extended by the Authority acting solely in its discretion, and the holders of record of building loan agreements and/or first mortgages in replacement thereof do not exercise their rights to cure such failure (as provided in Section 804 hereof), the Redeveloper shall promptly transfer possession of, and reconvey, all Parcels owned by it, together with all of the improvements thereon, to the Authority without cost to the Authority, by quit-claim deed but subject to any existing building loan agreements and mortgages thereon permitted under this Agreement. In the event of such failure to cure, the Authority shall also retain so much of the deposit as has not been returned to the Redeveloper in accordance with Section 209 of this Agreement, without any deduction, offset or recoupment whatsoever, and to enforce its rights under the performance and payment surety bond, and penalty

bond referred to in Section 210 (c) and (e). In the event that the Redeveloper shall fail so to reconvey, the Authority may institute such actions or proceedings as it may deem advisable as well as proceedings to compel specific performance and the payment of all damages, expenses and costs.

In the event that the Redeveloper or a mortgagee reconveys to the Authority pursuant to this Agreement the Authority shall undertake with due diligence to resell the Property so reconveyed subject to all of the provisions of the Plan and the proceeds of such resale shall be used:

first to reimburse the Authority for all costs and expenses incurred by the Authority, including the salaries of Authority personnel in connection with the recapture, management and resale of the Property and all administrative and overhead costs in connection therewith; all taxes, payments in lieu of taxes, public charges and other sums owing to the City or the Authority with respect to payments made to discharge any encumbrances or liens existing or threatened on the Property; any expenditures made or obligations incurred with respect to the making or completion of improvements on the Property; and any amounts otherwise owing to the Authority from the Redeveloper; and

the balance of such proceeds, if any, shall be used to reimburse the Redeveloper for and up to the amount expended by it in the purchase and improvement of the Property, less any profit theretofore realized by the Redeveloper from the disposition of any interest in the Property. Any balance remaining after reimbursement to the Redeveloper shall remain the property of the Authority.

Section 803: Notice of Breaches to Mortgagees

In the event that the Authority, pursuant to Section 802 of this Agreement gives written notice to the Redeveloper of a failure to commence or complete construction, the Authority shall forthwith furnish a copy of the notice to each of the mortgagees of record of the Property permitted under this Agreement. To facilitate the operation of this Section, the Redeveloper shall at all times keep the Authority provided with an up-to-date list of names and addresses of mortgagees and holders of building loan agreements from whom the Redeveloper has obtained loans for redevelopment operations.

Section 804: Mortgagee May Cure Breach of Redeveloper

In the event that the Redeveloper received notice from the Authority of a failure to commence or complete construction, pursuant to Section 802 of this Agreement and such breach is not cured by the Redeveloper before the expiration of the ninety (90) days period provided for in Section 802, the holders of record of construction loan agreements and/or mortgages in replacement thereof may cure any such failure and complete the construction then in progress in accordance with the approved, final plans and specifications, the Site Plan, the Plan and this Agreement upon giving written notice of their intention to do so to the Authority within fifteen (15) days after the expiration of the ninety (90) day period, or within sixty (60) days after such holder receives such notice of failure, whichever period is longer.

Anything in this Agreement to the contrary notwithstanding, it is further expressly understood that should any improvements on the Property or portion thereof be covered by a mortgage permitted under this Agreement, the mortgagee thereunder shall not be in anywise obligated to complete the improvements contemplated in such mortgage transaction, nor shall it guarantee the completion of improvements as hereinbefore required of the Redeveloper, and further, that in case of any default in the construction of the improvements by the Redeveloper the mortgagee shall have the option of completing or not completing the improvements or causing the same to be completed.

Notwithstanding the foregoing provisions of this Section, it is hereby understood and agreed that if a mortgagee or any purchaser at a foreclosure sale shall

become the owner of the Redeveloper's interest in the Property and improvements thereon and shall determine to perform any construction or development operations therein, or any part thereof, such mortgagee or purchaser shall perform all such construction or development operations in accordance with the provisions of this Agreement, except that the time limits set forth in Section 303 shall be extended by the Authority as may be reasonably necessary to complete any such construction or development operations. If any Mortgagee who has elected to foreclose his mortgage for the failure of the Redeveloper to complete construction in accordance with the Plan and this Agreement so notifies the Authority in writing within fifteen (15) days of the expiration of the aforesaid ninety (90) day period or within sixty (60) days after receipt of such notice of failure, whichever period is longer, and thereafter proceeds diligently with such foreclosure, the Authority will not undertake any action under Section 802 until thirty (30) days after completion of a foreclosure action or one hundred and twenty (120) days after receipt of such notice of election to foreclose, whichever shall first occur. If such mortgagee shall assign or transfer such interest in the Property, the instrument by which the assignment or transfer is effected shall contain a covenant, which shall be a covenant running with the land, that the grantee or any successor in interest of such grantee, shall be obligated to perform and to complete the construction and development operations to be performed by the Redeveloper, or its successor in title and interest, as provided for by this Agreement except that as to such

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grantee, the time limits stipulated in Section 303,
shall not be deemed to commence until the date of the
execution of the instrument.

Section 805: Remedies for Other Breaches

It is understood by the parties hereto that in the event any party shall fail to comply with or violate any of the provisions of this Agreement, then the other party hereto may institute such actions and proceedings to compel specific performance and payment of all damages, expenses, and costs. Neither these remedies nor that class of remedies more particularly described in this Agreement shall be exclusive unless specifically so described.

ARTICLE IX

MISCELLANEOUS PROVISIONS

Section 901: Obligations and Rights and Remedies Cumulative

(a) The respective obligations of the Authority and the Redeveloper pursuant to this Agreement, shall be cumulative and the reference to any such obligation shall not be construed as a limitation on any other obligation.

(b) The respective rights and remedies of the Authority and Redeveloper, whether provided by this Agreement or by law, shall be cumulative, and the exercise of any one or more of such rights or remedies shall not preclude the exercise, at the same or different times of any other such rights or remedies.

Section 902: Finality of Approvals

Where, pursuant to this Agreement any document of or proposed action by the Redeveloper is submitted by it to the Authority, and the Redeveloper has been notified in writing by the Authority that the same is approved or is satisfactory, such determination shall be conclusively deemed to be a final determination by the Authority with respect to such particular document or proposed action for which such approval or notice or satisfaction was given.

Section 903: How Agreement Affected by Provisions Being
Held Invalid

If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the requirements of applicable laws and of the Plan.

Section 904: Covenants to be Enforceable by Authority

Any covenants herein contained which is expressed to be a covenant running with the land shall be contained in any instrument of conveyance relating to the Property and shall, in any event and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement be, to the fullest extent permitted by law and equity, binding for the benefit and in favor of, and enforceable by, the Authority against the Redeveloper (including its successor and assigns to or of the Property or any part thereof or any interest therein). In amplification, and not in restriction of the provisions hereof, it is intended and agreed that the Authority shall be deemed a beneficiary of such covenants both for and in its own right and also for the purposes of protecting the interests of the community and the other parties, public or private, in whose favor or for whose benefit such covenants have been provided, and such covenants shall be in force and effect, without regard to whether the Authority has at any time been, remains or is an owner of or in possession of any land to, or in favor of, which the covenants relate.

It is the intention of the Authority that the benefit of the covenants running with the land which are contained in any instrument of conveyance relating to the Property shall be enforceable only by the Authority and those holding title to an interest in the Property and that such conveyance shall not be enforceable by transferees of other land owned by the Authority in the area covered by the Plan.

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Section 905: Parties Barred from Interest in Project

No member of the Congress of the United States of America shall be admitted to any share or part thereof, or to any benefit to arise therefrom.

Section 906: Authority's Members and Officers Barred from Interest

No member, official or employee of the Authority shall have any personal interest, direct or indirect, in this Agreement or the Redeveloper nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interest or the interests of any corporation, partnership, or association in which he is, directly or indirectly, interested. No member, official or employee of the Authority shall be personally liable to the Redeveloper or any successor in interest in the event of any default or breach by the Authority or for any amount which may become due to the Redeveloper or to its successor or on any obligations under the terms of this Agreement.

After the date hereinabove first written, the Redeveloper will not, without a prior finding by the Authority that such action is consistent with the public interest, employ in connection with its obligations under this Agreement any person who has participated in the planning or execution of the Plan or related Project and who is named on any list which may be furnished by the Authority to the Redeveloper as having so participated, or permit any such person to directly or indirectly acquire an interest in the Redeveloper or in the Property prior to the completion of the improvements thereon in accordance with this Agreement and the Plan.

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Section 907: Agreement Binding on Successors and Assigns

The provisions of this Agreement shall be binding upon and shall inure to the benefit of the respective successors and assigns of the parties hereto and to any subsequent grantees of the Property or any Parcel thereof.

Section 908: Waivers

Any right or remedy which the Authority or the Redeveloper may have under this Agreement, or any of its provisions, may be waived in writing by the Authority or by the Redeveloper, as the case may be, without execution of a new or supplementary Agreement, but any such waiver shall not affect any other rights not specifically waived.

Section 909: Amendments

This Agreement may be amended only by a written document duly executed by the parties hereto and the holders of any mortgages affected thereby, evidencing the mutual agreement of the parties to such amendment.

Section 910: Approvals and Notices

Except as otherwise specifically provided in this Agreement, whenever under this Agreement approvals, authorizations, determinations, satisfaction, or waivers are required or permitted, such approvals, authorizations, determinations, satisfactions or waivers shall be effective and valid only when given in writing signed by a duly authorized officer of the Authority or Redeveloper and sent registered or certified mail, postage prepaid to the principal office of the party to whom it is directed, which are as follows:

Redeveloper: Blair Associates
c/o Cardozo & Tucker
20 Pemberton Square
Boston, Massachusetts 02108

Authority: City Hall, Boston, Massachusetts

The parties shall promptly notify each other of any change of their respective addresses set forth above.

Notices and other communications to the parties and to mortgagees and holders of construction loan agreements shall be sent registered or certified mail prepaid to the last known address of the party concerned.

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Section 911: Matters to be Disregarded

The titles of the several articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of the provisions of this Agreement.

Section 912: All Agreements Contained in this Instrument

The terms and conditions of this Agreement, including the Exhibits hereto, shall constitute all of the terms and conditions that shall be required by the parties of one another as of the date of this Agreement without reference to any other instrument.

Section 913: Amendment of Plan

In the event a proposed modification or amendment of the Plan affects the rights of the Redeveloper or a mortgagee as established under this Agreement, any such modification or amendment of the Plan must be consented to by the Redeveloper or mortgagee, prior to becoming effective with respect to the Redeveloper or mortgagee respectively.

Section 914: Obligations to Continue

Except as to obligations to be performed at or prior to the time of closing of the sale and conveyance of fee simple title to and delivery of possession of each Parcel, the provisions of this Agreement shall survive the time of closing and the sale and conveyance of fee simple title to and the delivery of possession of each Parcel to the Redeveloper, but shall not survive issuance of the respective certificates of completion by the Authority except to the extent stated in the respective deeds to any Parcel.

Section 915: Excusable Delays

For the purposes of any of the provisions of this Agreement, neither the Authority nor the Redeveloper, as the case may be, shall be considered in breach of or default in its obligations with respect to the preparation of the Property for Redevelopment, or the beginning and completion of construction of the improvements, or progress in respect thereto, in the event of enforced delay in the performance of such obligations due to unforeseeable causes beyond its control and without its fault or negligence, including, but not restricted to, acts of God, or of the public enemy, acts of the Government, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, freight embargoes, and unusually severe weather or delays of subcontractors due to such causes; it being the purpose and intent of this provision that in the event of the occurrence of any such enforced delay, the time or times for performance of the obligations of the Authority with respect to the preparation of the Property for redevelopment or for the Redeveloper with respect to construction of the improvements as the case may be, shall be extended for the period of the enforced delay:

PROVIDED that the party seeking the benefit of the provisions of this Section shall, within a reasonable period after the beginning of any such enforced delay, have first notified the other party thereof in writing, and of the cause or causes thereof and requested an extension for the period of the enforced delay. In calculating the length of the delay, the Authority shall

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consider not only actual work stoppage but also any consequential delays resulting from such stoppages as well. In no event shall any financing difficulty be a cause for an extension hereunder.

IN WITNESS WHEREOF, on the _____ day of _____
, at Boston, Massachusetts, the parties hereto
have caused this Agreement in five counterparts to be signed,
sealed, and delivered by their duly authorized officers,
respectively.

BOSTON REDEVELOPMENT AUTHORITY

Signed, sealed and
delivered in the presence
of:

By: EDWARD J. LOGUE
DEVELOPMENT ADMINISTRATOR

By _____
TITLE

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

Then personally appeared before me the above-named

who executed the foregoing Agreement on behalf of Boston
Redevelopment Authority and acknowledge the same to be the
free act and deed of said Authority.

Notary Public
My Commission Expires

11/17/64

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss.

Then personally appeared before me the above-named

who executed the foregoing Agreement on behalf of

and acknowledged the same to be the free

act and deed of said ~~corporation~~, BLAIR ASSOCIATES, AN UNINCORPORATED JOINT
VENTURE, ORGANIZED UNDER THE LAWS OF MASSACHUSETTS.

Notary Public
My Commission Expires